

## **NOMINATION AND REMUNERATION POLICY**

Pursuant to Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors of every listed company is required to constitute Nomination and Remuneration Committee, to guide the Board on various issues of appointment, evaluate performance and remuneration of Directors, Key Managerial and Senior Management Personnel.

This Policy applies to the Board of Directors, Key Managerial Personnel and Senior Management Personnel of “**Alchemist Realty Limited**”.

### **DEFINITIONS**

Key Managerial Personnel : Key Managerial Personnel(‘KMP’) means:

- (i) Chief Executive Officer or the Managing Director or the Manager
- (ii) Company Secretary
- (iii) Whole-Time Director
- (iv) Chief Financial Officer
- (v) such other officer as may be prescribed.

Senior Management : ‘Senior Management’ means personnel of the Company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the executive directors including all functional heads.

### **OBJECTIVE**

Key objectives of the Committee are as under :

- To guide the Board in relation to the appointment and removal of Directors, Key Managerial Personnel and Senior Management Personnel.
- To evaluate the performance of members of the Board and provide necessary report to the Board for further evaluation.
- To ensure that level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- To recommend the Board on Remuneration payable to Directors, Key Managerial Personnel and Senior Management Personnel.
- To promote and develop a high performance workforce in line with the Company strategy.
- To review the size, structure and composition of the Board atleast annually and making recommendations on any proposed changes to the Board to complement the Company’s corporate strategy, with the objective to diversify the Board.

- To determine the remuneration based on the Company's size and financial position and practices in the Industry.
- To devise a policy on Board diversity.

## **MEMBERSHIP**

- The Committee shall consist of a minimum 3 or more Non-Executive Directors, at least half shall be independent.
- Membership of the Committee shall be disclosed in the Annual Report.
- The Quorum shall be either two members or one third of the members of the Committee whichever is higher.
- Term of the Committee shall be continued unless terminated by the Board of Directors.

## **CHAIRMAN**

- Chairman of the Committee shall be an Independent Director.
- Chairperson of the Company may be appointed as a member of the Committee but shall not be Chairman of the Committee.
- Chairman of the Nomination and Remuneration Committee could be present at the Annual General Meeting to answer the shareholder's queries.

## **FREQUENCY OF MEETINGS**

The meeting of the Committee shall be held at such regular intervals as may be required.

## **APPOINTMENT OF DIRECTORS/KMPs/SENIOR MANAGEMENT**

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Managerial Personnel, Director or KMP or Senior Management.
- A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/satisfactory for the concerned position.
- Appointment of Independent Directors is also subject to compliance of provisions of Section 149 of the Act, read with Schedule IV and rules made thereunder and the Listing Agreement.

## **ROLE AND DUTIES**

The duties of the Committee include :

- Formulate the criteria for determining qualifications, positive attributes and independence of a Director.

- Identify persons who are qualified to become Directors and persons who may be appointed as KMP or in Senior Management positions in accordance with the criteria laid down.
- Consider and determine the Remuneration Policy based on the performance and such other factors as the Committee shall deem appropriate.
- The remuneration and Commission to be paid to Managerial Personnel shall be as per the statutory provisions of the act and rules made thereunder.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- Remuneration to directors, KMP and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

#### **REMUNERATION TO WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT**

- The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage/slabs/conditions laid down in the Act.
- Term/tenure of the Directors shall be as per company's policy and subject to provisions of the Act.
- The Remuneration/Compensation/Profit linked incentive etc. to Managerial Personnel, KMP and Senior Management will be determined by the Committee and recommended to the Board for approval in accordance with the statutory provisions and rules made thereunder. The remuneration/compensation/commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government wherever required.
- If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.
- If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without prior sanction of the Central Government, where required, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.

## **REMUNERATION TO NON-EXECUTIVE/ INDEPENDENT DIRECTORS**

### **Sitting Fees :**

The Non-Executive /Independent Director will receive remuneration by way of fees for attending meetings of Board/Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013 per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

## **MONITORING, EVALUATION AND REMOVAL**

- I. Evaluation: The Committee shall carry out evaluation of performance of Directors, KMP's and the senior officials of the Company on yearly basis.
- II. Removal: The Committee may recommend to the Board with reasons recorded in writing, removal of a Managerial Personnel, Director, KMP or Senior Management subject to the provisions of the Act and rules made thereunder.
- III. Minutes of Committee Meeting: Proceedings of all meetings shall be minuted and signed by the Chairman of the Committee at the subsequent Board and Committee meetings.

## **AMENDMENTS**

This policy may be amended by the Board at any time and is subject to (i) amendments to the Companies Act, 2013 and (ii) further guidelines and enactments by the SEBI, including Listing Agreement.